

MoDOT & Patrol Employees' Retirement System

■ STRATEGIC **plan.** July 1, 2022 - June 30, 2027 FIVE-YEAR CYCLE



www.mpers.org



Our Mission

Provide sustainable benefits for the lifetime of our members.

Core Values

Our members are our number one focus...we work for them.

Our goal is to provide exceptional service always, no matter who is on the phone or sitting across from us.

We strive to preserve, protect, and grow our assets.

We are committed to the security and privacy of our members' information.

We make decisions in the best interest of our members based upon statutory guidance.

We conduct business at a reasonable cost to the taxpayers of Missouri.

Our Strategic Plan

Policy

Funding Policy

People

HR Development

Succession Planning

Investment Staff

Incentive Compensation

Process

Performance Validation

Systems

Cyber Audit

Facilities

Renovation

Relations

Customers/Stakeholders

Legislature

Cyber Audit

Goal

Complete a cyber audit to assess vulnerability and risks. Utilize the results to develop a plan of action.

Milestones

- ▶ Complete bid process—July–August 2022
- ▶ Initiate review—September 2022
- ▶ Complete process, get results—October 2022
- ▶ Report results to the Board—November 2022
- ▶ Develop necessary action items—December 2022–January 2023
- ▶ Submit action plan to Board—February 2023



Investment Staff Resources

Goal

Build hybrid model with internal staff and external resources to successfully implement approved investment policy.

Milestones

- ▶ Recruit internal positions —July–September 2022
- ▶ Review/Interview internal candidates—September–November 2022
- ▶ Make employment offers—November 2022
- ▶ New hire employment begins—December 2022

Facilities

Goal

Develop plans for renovation to address building maintenance issues, improve safety, and enhance the general working environment.

Milestones

- ▶ Complete bid process for design phase—September–October 2022
- ▶ Initiate design phase—November 2022
- ▶ Review design results—January 2023
- ▶ Report design results and identify next steps—February 2023
- ▶ If approved, begin renovation—March 2023–September 2024



Performance Validation

Goal

Identify and address additional audit areas annually alongside financial audit and vital signs review.

Milestones

- ▶ Consider areas for review for next fiscal year audit—October annually
- ▶ External audit completed—November 2022
- ▶ Audit areas identified—March 2023
- ▶ Propose budget with audit areas included—May 2023
- ▶ Budget approved with audit areas—June 2023
- ▶ Audit designated areas—July–November 2023



Legislation

Goal

Maintain relationship with governmental consultant to support legislative and policy making needs.

Milestones

- ▶ Maintain governmental consultant relationship—December 2022
- ▶ Legislative session begins—January 2023
- ▶ Legislative session ends—May 2023



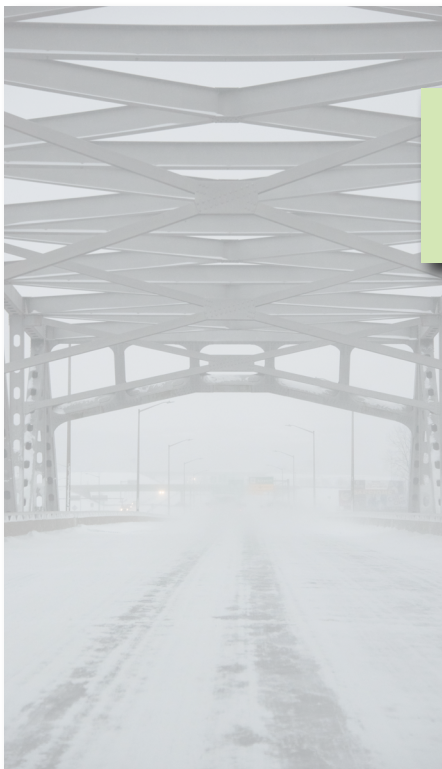
Funding Policy

Goal

Evaluate the funding policy in conjunction with the next actuarial experience study.

Milestones

- ▶ Experience study review—February 2023
- ▶ Finalize policy changes—June 2023
- ▶ Annual valuation report presented—September 2023



Human Resources

Goal

Develop human resources role internally in conjunction with existing officer manager positions.

Milestones

- ▶ Recruit candidate for modified role—March–April 2023
- ▶ New hire begins—May 2023



Incentive Compensation

Goal

Review incentive compensation policy with the next compensation study to consider continued applicability or modification.

Milestones

- ▶ Complete bid process for compensation consultant—September–October 2023
- ▶ Compensation study begins—November 2023
- ▶ Report results to the Board—February 2024
- ▶ Prepare budget according to policy updates—May 2024
- ▶ Submit budget for Board approval including policy updates—June 2024



Succession Planning

Goal

Address turnover for key position, Chief Investment Officer (CIO). Recruit and hire a replacement with one-month overlap in service with existing CIO.

Milestones

- ▶ Initiate search for CIO—January 2024
- ▶ Interview candidates—February–May 2024
- ▶ New CIO begins—November 2024
- ▶ Current CIO retires—January 2025

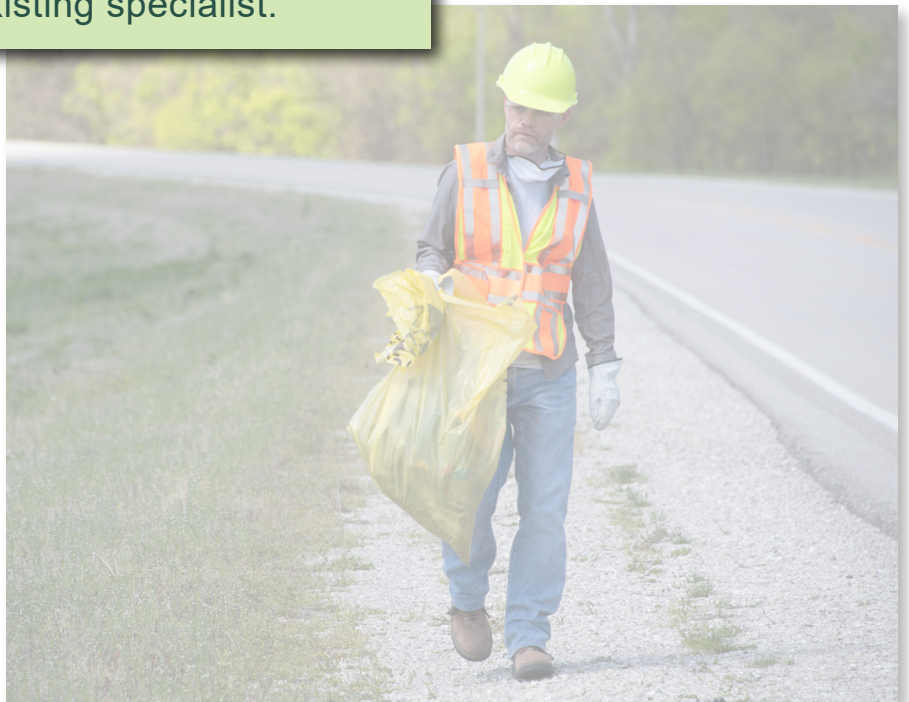


Goal

Address turnover for key position, Benefit Audit Specialist. Recruit and hire a replacement with twelve-month overlap in service with existing specialist.

Milestones

- ▶ Initiate search for specialist—April 2026
- ▶ Interview candidates—May–June 2026
- ▶ New specialist begins—July 2026
- ▶ Current specialist retires—July 2027



Customer/Stakeholder Engagement

Goal

Document stakeholder engagement plans in the communications policy and assess results from member feedback.

Milestones

- ▶ Review communications policy—January 2025
- ▶ Update policy to reflect engagement initiatives—April–May 2025
- ▶ Implement policy changes—July 2025
- ▶ Monitor results—annually



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